

**PUBLIC SERVICE COMMISSION OF SOUTH CAROLINA
COMMISSION DIRECTIVE**

ADMINISTRATIVE MATTER

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DATE

March 21, 2018

MOTOR CARRIER MATTER

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DOCKET NO.

2018-79-E

UTILITIES MATTER

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ORDER NO.

SUBJECT:

[DOCKET NO. 2018-79-E](#) - Application of Duke Energy Progress, LLC for Approval of the Transfer and Sale of Property in Holly Springs, North Carolina - Staff Presents for Commission Consideration the Duke Energy Progress, LLC's Request for Approval of the Application for Transfer and Sale of Property in Holly Springs, North Carolina.

COMMISSION ACTION:

On this particular filing by Duke Energy Progress, LLC, it concerns a 425-acre parcel of vacant land not required for utility operations. A contract to sell property to Shenandoah Homes for \$17 million, that's what the contract is for, and Shenandoah Homes is not affiliated with Duke Energy Progress. The property was marketed by a DEP employee, who is a licensed real estate broker and who is familiar with property values in the market for tracts like the property at issue.

The property has a tax value of \$14,675,799. As of May 25, 2017, the appraised value of the property was \$12,765,000, and the property has a net book value of \$591,622.

The original cost of the property will be credited as a reduction of the amount carried under Account 101, "Electric Plant in Service." The difference between the sales price and the original cost of the non-depreciable property will be applied to Account 421.10, "Gain on Disposition of Property."

And last but not least, ORS does not oppose the sale.

Therefore, I would move that we approve the filing.

PRESIDING: WhitfieldSESSION: RegularTIME: 2:00 p.m.

	MOTION	YES	NO	OTHER
BOCKMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
ELAM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
FLEMING	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
HAMILTON	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
HOWARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
RANDALL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

WHITFIELD

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(SEAL)

RECORDED BY: J. Schmieding

